

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SJUNDE AP-FONDEN and THE
CLEVELAND BAKERS AND
TEAMSTERS PENSION FUND,
individually and on behalf of all others
similarly situated,

Plaintiffs,

v.

GENERAL ELECTRIC COMPANY, et al.,

Defendants.

Case No. 1:17-cv-8457-JMF

Hon. Jesse M. Furman

**OMNIBUS DECLARATION OF SHARAN NIRMUL IN SUPPORT OF PLAINTIFFS’
OPPOSITION TO DEFENDANTS’ MOTION FOR SUMMARY JUDGMENT,
PLAINTIFFS’ OPPOSITION TO DEFENDANTS’ MOTION TO EXCLUDE THE
TESTIMONY OF DR. DAVID I. TABAK, PLAINTIFFS’ OPPOSITION TO
DEFENDANTS’ MOTION TO EXCLUDE THE TESTIMONY OF S.P. KOTHARI,
PLAINTIFFS’ MOTION TO EXCLUDE CERTAIN TESTIMONY OF CHRISTOPHER
J. RUSSO, PLAINTIFFS’ MOTION TO EXCLUDE THE TESTIMONY OF DANIEL R.
FISCHEL, AND PLAINTIFFS’ MOTION TO STRIKE THE EXPERT DECLARATION
OF DANIEL R. FISCHEL**

1. I, Sharan Nirmul, am a partner of the law firm Kessler Topaz Meltzer & Check, LLP, court-appointed Lead Counsel for Class Representatives and the Class in the above-referenced action. I am admitted to practice before this Court.

2. I submit this declaration in support of Plaintiffs’ Opposition to Defendants’ Motion for Summary Judgment, Plaintiffs’ Opposition to Defendants’ Motion to Exclude the Testimony of Dr. David I. Tabak, Plaintiffs’ Opposition to Defendants’ Motion to Exclude the Testimony of S.P. Kothari, Plaintiffs’ Motion to Exclude Certain Testimony of Christopher J. Russo, Plaintiffs’ Motion to Exclude the Testimony of Daniel R. Fischel, and Plaintiffs’ Motion to Strike the Expert Declaration of Daniel R. Fischel, and have personal knowledge of or information bearing on the facts set forth herein.

3. Attached hereto are true and correct copies of the following¹:

Plaintiffs' Exhibit ("PX")	Description
1	Deposition Transcript of Brian Weverman, dated February 4, 2022
2	Deposition Ex. 264
3	Deposition Ex. 347
4	Deposition Ex. 346
5	Deposition Ex. 213
6	Deposition Ex. 34
7	Deposition Transcript of Jeffrey Bornstein, dated February 1, 2022
8	GE SDNY00717953-8044
9	Deposition Transcript of Robert Green, dated December 17, 2021
10	Deposition Transcript of Stephen Bolze, dated January 13, 2022
11	Deposition Ex. 266
12	Deposition Ex. 58
13	Deposition Ex. 265
14	Deposition Ex. 368
15	Deposition Ex. 36
16	Deposition Ex. 327
17	GE Press Release, dated April 10, 2015
18	GE Capital Strategy presentation, dated April 10, 2015
19	GE Conference Call transcript, dated April 10, 2015
20	Deposition Ex. 227
21	Deposition Ex. 225
22	Deposition Ex. 199
23	Deposition Ex. 352
24	Deposition Ex. 385
25	Excerpts of GE's Form 10-K for 2014, dated February 27, 2015, as filed with the SEC
26	GE's Form 10-K for 2015, dated February 26, 2016, as filed with the SEC
27	GE SDNY00973390-91
28	McKinsey-GE 000419-24
29	Deposition Ex. 350
30	Deposition Ex. 373
31	Electrical Products Group Conference transcript, dated May 20, 2015

¹ Certain PXs contain information designated "Confidential" or "Highly Confidential" pursuant to the Stipulated Protective Order (ECF No. 227). Accordingly, Plaintiffs are filing those materials under seal, pending the Court's ruling on Plaintiffs' concurrently-filed letter motion pursuant to Rule 7(C) of the Court's Individual Rules and Practices in Civil Cases. In addition, certain PXs have been provided to the Court and Defendants via secure file transfer protocols.

32	SEC Deposition Transcript of Brian Weverman, dated August 5, 2021 (GE_SDNY00980498-726) ²
33	Deposition Ex. 236
34	Deposition Ex. 29
35	Deposition Ex. 321
36	Deposition Ex. 231
37	Deposition Ex. 273
38	Deposition Transcript of Michael Eshoo, dated October 22, 2021
39	Deposition Transcript of Lynn Calpeter, dated January 10, 2022
40	Deposition Ex. 107
41	Deposition Ex. 371
42	Deposition Ex. 81
43	Deposition Ex. 4
44	Deposition Ex. 109
45	GE_SDNY01013914-26
46	<i>Wall Street Journal</i> article, dated October 13, 2017
47	Deposition Ex. 80
48	Deposition Transcript of Andrea Williamson, dated December 3, 2021
49	Deposition Ex. 31
50	Deposition Ex. 348
51	Deposition Ex. 17
52	Deposition Ex. 84
53	Deposition Ex. 110
54	SEC Deposition Transcript of Michael Vitanza, dated May 26, 2021 (GE_SDNY00979103-302)
55	Deposition Transcript of Estela Delgadillo, dated October 22, 2021
56	Deposition Ex. 88
57	Deposition Ex. 87
58	Deposition Ex. 174
59	Deposition Ex. 123
60	Deposition Ex. 176
61	Deposition Ex. 177
62	Deposition Ex. 272
63	Deposition Ex. 349
64	Deposition Ex. 32
65	Deposition Ex. 388
66	Deposition Ex. 92
67	Deposition Ex. 33
68	Deposition Ex. 294
69	GE_SDNY00043990-4009
70	SEC Deposition Transcript of Christopher Gill, dated March 31, 2021 (GE_SDNY00278107-364)
71	Deposition Ex. 184

² Transcripts of depositions conducted by the SEC do not contain an index.

72	Deposition Ex. 367
73	Deposition Ex. 242
74	Deposition Ex. 295
75	Deposition Ex. 108
76	Deposition Ex. 6
77	Deposition Ex. 191
78	Deposition Ex. 251
79	Deposition Ex. 9
80	Deposition Ex. 358
81	Deposition Ex. 243
82	Deposition Ex. 183
83	Deposition Ex. 37
84	SEC Deposition Transcript of Timothy Donovan, dated May 14, 2021 (GE_SDNY00980294-497)
85	Deposition Transcript of Timothy Donovan, dated January 25, 2022
86	Deposition Ex. 93
87	Deposition Ex. 129
88	GE_SDNY00548853-65
89	Deposition Ex. 185
90	Deposition Ex. 338
91	Deposition Transcript of Kevin Weber, dated October 13, 2021
92	Deposition Ex. 117
93	Deposition Ex. 189
94	Deposition Ex. 297
95	GE_SDNY00772164-68
96	GE_SDNY00115988-89
97	GE_SDNY00258040-53
98	Deposition Ex. 246
- -	<i>Intentionally left blank</i>
100	Deposition Ex. 43
101	Deposition Ex. 41
102	GE_SDNY00250989-1020
103	GE_SDNY00251021-33
104	GE_SDNY00251034-53
105	Deposition Ex. 355
106	Deposition Ex. 38
107	Deposition Ex. 190
108	Deposition Ex. 7
109	Deposition Ex. 114
110	Deposition Ex. 303
111	Deposition Ex. 357
112	Deposition Ex. 374
113	Deposition Ex. 59
114	Deposition Ex. 39
115	Deposition Ex. 361

116	Deposition Transcript of John Flannery, dated December 9, 2021
117	Deposition Ex. 203
118	GE's Form 10-Q for the first quarter of 2016, dated May 4, 2016, as filed with the SEC
119	GE's Form 10-Q for the second quarter of 2016, dated August 1, 2016, as filed with the SEC
120	GE's Form 10-Q for the third quarter of 2016, dated November 2, 2016, as filed with the SEC
121	GE's Form 10-Q/A for the third quarter of 2016, dated November 9, 2016, as filed with the SEC.
122	GE's Form 10-K for 2016, dated February 24, 2017, as filed with the SEC
123	Deposition Ex. 379
124	Deposition Ex. 158
125	Deposition Ex. 135
126	Deposition Ex. 376
127	Deposition Ex. 360
128	J.P.Morgan analyst report, dated January 18, 2017
129	Deposition Ex. 365
130	GE SDNY00244618-39
131	Deposition Ex. 103
132	Deposition Ex. 104
133	Deposition Ex. 182
134	Deposition Ex. 35
135	Deposition Ex. 302
136	Deposition Ex. 261
137	Deposition Ex. 57
138	Deposition Ex. 353
139	Deposition Ex. 209
140	Deposition Ex. 187
141	Deposition Ex. 14
142	Deposition Ex. 50
143	GE SDNY01013081
144	Deposition Ex. 95
145	Deposition Ex. 98
146	Deposition Ex. 99
147	Deposition Ex. 221
148	Deposition Ex. 215
149	Deposition Ex. 96
150	Deposition Ex. 13
151	Deposition Ex. 56
152	SEC Deposition Transcript of Michael Eshoo, dated May 6, 2021 (GE SDNY00559695-926)
153	GE Q3 2017 Earnings Call transcript, dated October 20, 2017
154	Deposition Ex. 55
155	Deposition Ex. 248

156	Deposition Ex. 210
157	GE_SDNY00662596-601
158	Deposition Ex. 10
159	Deposition Ex. 11
160	Deposition Ex. 283
161	Deposition Ex. 48
162	Deposition Ex. 53
163	Deposition Ex. 384
164	Deposition Ex. 279
165	Deposition Ex. 169
166	Deposition Ex. 45
167	GE Annual Outlook Investor Meeting transcript, dated December 14, 2016
168	SEC Deposition Transcript of Robert Green, dated July 20, 2021 (GE_SDNY00979756-893)
169	Deposition Transcript of Jeffrey Immelt, dated January 6, 2022
170	Deposition Ex. 282
171	Deposition Ex. 46
172	Deposition Ex. 22
173	Deposition Ex. 335
174	Deposition Ex. 211
175	Deposition Ex. 212
176	Deposition Ex. 364
177	Deposition Ex. 25
178	Deposition Ex. 258
179	GE_SDNY00654382-89
180	GE Q2 2017 Earnings Call transcript, dated July 21, 2017
181	Deposition Ex. 387
182	GE_SDNY00704030-70
183	GE Press Release, dated October 2, 2017
184	GE Press Release, dated July 21, 2017
185	GE Press Release, dated October 6, 2017
186	Deposition Ex. 137
187	Deposition Transcript of Michael Vitanza, dated February 24, 2022
188	Deposition Ex. 398
189	Deposition Ex. 399
190	Deposition Ex. 138
191	Deposition Ex. 380
192	Deposition Ex. 400
193	Deposition Ex. 383
194	Deposition Ex. 401
195	Deposition Ex. 139
196	Deposition Ex. 402
197	Deposition Ex. 163
198	Deposition Ex. 140
199	Deposition Ex. 403

200	Deposition Ex. 381
201	GE SDNY00974580-83
202	Deposition Ex. 344
203	Deposition Ex. 165
204	Deposition Ex. 375
205	Deposition Transcript of Puneet Mahajan, dated December 2, 2021
206	GE 2016 Proxy Statement
207	GE 2017 Proxy Statement
208	GE 2018 Proxy Statement
209	Deposition Ex. 166
210	Deposition Ex. 244
211	Deposition Ex. 274
212	Deposition Ex. 305
213	GE SDNY00915622-91
214	Deposition Transcript of Christopher J. Russo, dated June 24, 2022
215	Rule 16 Conference transcript, dated February 25, 2021
216	Deposition Ex. 417
217	Deposition Transcript of David I. Tabak, Ph.D., dated July 1, 2022
218	Deposition Ex. 318
219	Deposition Transcript of Daniel R. Fischel, dated August 9, 2021
220	Expert Report of David I. Tabak, Ph.D., dated May 21, 2021
221	RBC Capital Markets analyst report, dated April 23, 2017
222	Deposition Ex. 263
223	Deposition Transcript of Daniel R. Fischel, dated July 14, 2022
224	Deposition Ex. 278
225	Deposition Ex. 280
226	<i>In re Glob. Brokerage f/k/a FXCM Inc. Sec. Litig.</i> , 17 Cv. 916 (RA) Hearing Transcript, dated August 19, 2022
227	GE's Form 10-Q for the first quarter of 2017, dated May 5, 2017, as filed with the SEC
228	GE's Form 10-Q for the second quarter of 2017, dated July 28, 2017, as filed with the SEC
229	GE's Form 10-Q for the third quarter of 2017, dated October 30, 2017, as filed with the SEC
230	GE SDNY00401573-88
231	GE SDNY00292769-838
232	GE SDNY00436689-95
233	GE SDNY00444894-902
234	Defendant General Electric Company's and Jeffrey Bornstein's Responses and Objections to Plaintiffs' Second Set of Interrogatories, dated February 18, 2022
235	J.P.Morgan analyst report, dated February 26, 2018
236	GE SDNY00993974-79
237	Deposition Transcript of S.P. Kothari, dated July 7, 2022
238	GE SDNY00231626-47
239	Deposition Ex. 198

240	Barclays analyst report, dated April 24, 2017
241	Deposition Ex. 52
242	GE 4Q17 Conference Call Transcript, dated January 24, 2018
243	GE's Form 10-K for 2017, dated February 23, 2018, as filed with the SEC
244	Expert Report of Daniel R. Fischel, dated June 30, 2021
245	Deutsche Bank Markets Research analyst report, dated May 16, 2017
246	Oppenheimer Equity Research analyst report, dated June 12, 2017

I declare under penalty of perjury that the foregoing is true and correct.

Dated: November 4, 2022

S/ Sharan Nirmul
Sharan Nirmul